

From: "Dan & Donna Yagow" <ddyagow@abelink.com> on 03/05/2004 12:10:59 PM
Subject: Availability of Funds and Collection of Checks

Board of Governors
Federal Reserve System
Washington, D.C.

RE: Docket Number R-1176

Earlier this winter, I was informed by my bank that President Bush had signed Public Law 108-100, also know as "Check 21". This law, effective October 28, 2004, allows for electronic check clearing. It is my understanding that, under this law, I will no longer be able to receive my canceled paper checks. In their place I would receive electronic facsimiles.

I recently learned from my Congressman that there is currently a public comment period regarding this law. Nowhere in the print media have I seen anything about this law or the comment period. Since this affects everyone, I feel this should have been more widely publicized.

I personally feel that this is illegal. Since my bank does not provide free paper checks and I have to buy the checks, those checks are my legal physical property. Therefore I do not see where the Federal Reserve or my bank has the right to deny me my legal physical property or to destroy that property after electronic facsimiles were supposedly made, especially when it is against my preference. With the expertise of some computer hackers, electronic facsimiles can be doctored and anything Internet-related is not currently and never will be totally secure.

I feel that anyone who wishes to have their canceled paper checks returned to them should have that option--without being charged for that option. The old saying goes that the customer is king and business is there to serve the needs of the customer.

Respectfully,

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